



1 II. For purposes of amicably resolving and closing the above-referenced  
2 matters the Respondents agree to the following terms and conditions and the  
3 Department accepts the same:

- 4 1. The Respondents agree that they have voluntarily entered into this  
5 Agreement without reliance upon any discussions between the  
6 Department and Respondents, without promise of a benefit of any kind  
7 (other than concessions contained in this Agreement), and without  
8 threats, force, intimidation, or coercion of any kind. The  
9 Respondents further acknowledge their understanding of the nature of  
10 the offenses stated above, including the penalties provided by law.
- 11 2. The Respondents agree to waive any and all rights to a hearing and  
12 appeal thereof.
- 13 3. The Respondents agree that they will not deny the factual basis for  
14 this Agreement to which they have stipulated above and will not give  
15 conflicting statements about such facts or their involvement in the  
16 stipulated facts.
- 17 4. The Respondents agree that all terms of this Agreement are  
18 contractual and none is a mere recital.
- 19 5. The Respondents agree they are subject to an administrative penalty  
20 of \$2,500.00 each as well as a statutory penalty of \$8,900.00 as a  
21 result of their admitted violations of the Chapter.
- 22 6. The Department agrees to waive \$1,500 of said administrative penalty  
23 against each Respondent and \$4,000.00 of said statutory penalty on  
24 receipt of Respondents compliance with its further agreements  
25 herein.
7. Respondents agree to faithfully complete the examination process.
8. Respondents will pay the remaining \$2,000 administrative penalty  
contemporaneously with this agreement.
9. Respondents will pay the remaining \$4,900.00 statutory penalty for  
late submission of exam materials within 90 days of being invoiced.
10. Respondent will contemporaneous with this agreement pay the  
outstanding exam invoice in the amount of \$600.00.
11. The Department agrees to strike James C. Covis from this action.
12. The Respondents acknowledge that failure to make payment as agreed  
above will result in imposition of the suspended fine, further  
administrative fines, and possible criminal liability.

1 This Agreement represents the complete and final resolution of, and discharge  
2 of any basis for any civil or administrative proceeding by the Department  
3 against the Respondents for violations arising as a result of or in  
4 connection with any actions or omissions by the Respondents through the date  
5 of this Order as it applies to unlicensed activity; provided, however, this  
6 release does not apply to facts not known by the Department or not otherwise  
7 provided by the Respondents to the Department as of the date of this Order  
8 nor to actions for Restitution under RSA 383:10-d, or the ongoing examination  
9 just commenced. The Department expressly reserves its right to pursue any  
10 administrative or civil action or remedy available to it should the  
11 Respondents breach this Agreement or in the future violate the Act or rules  
12 and orders promulgated thereunder.

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1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,  
2 with it taking effect upon the signature of Peter C. Hildreth, Bank  
3 Commissioner.

4 Recommended this 26th day of March, 2008 by

5 /S/  
6 James Shepard, Staff Attorney, Banking Department

7 Executed this \_\_\_\_ day of \_\_\_\_\_, 2008.

8 /S/  
9 Timothy Clark, as representative for Respondents.

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11 **SO ORDERED,**

12 Entered this 26 day of March, 2008.

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14 /SRAF/  
15 Peter C. Hildreth,  
16 Bank Commissioner  
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